IN THE CLAIMS:

1. (currently amended) A computer-implemented method for determining for a user a winning bid, at an optimal bid price, for a sealed bid auction, the method implemented using a computer, said method comprising the steps of:

using the computer to determine a statistical distribution of possible bid values from competing bidders in the sealed bid auction for at least one tranche included within a portfolio of assets;

selecting by the user a bid value for the at least one tranche for comparing against a random sample of competing bid values;

randomly sampling the statistical distribution of possible competing bid values to generate one possible auction scenario; ~~and~~

determining a probability that the user selected bid value is greater than the randomly sampled competing bid values included in the auction scenario; and

determining a winning bid value for the sealed bid auction based on an outcome of the auction scenario.

2. (previously presented) A method according to Claim 1 wherein said step of randomly sampling the statistical distribution further comprises the step of using an iterative sampling technique to produce a distribution of auction outcomes.

3. (previously presented) A method according to Claim 2 wherein said step of using an iterative sampling technique further comprises the step of using a Monte Carlo analysis to produce the distribution of auction outcomes.

4. (previously presented) A method according to Claim 1 further comprising the steps of:

selecting by the user a plurality of bid values for the at least one tranche included within the portfolio of assets;

randomly sampling the statistical distribution of possible competing bid values to generate possible auction scenarios;

applying each user selected bid value to the auction scenarios; and

determining for each user selected bid value a probability of winning the auction scenarios.

5. (previously presented) A method according to Claim 4 wherein said step of randomly sampling the statistical distribution further comprises the step of using an iterative sampling technique to produce a distribution of auction outcomes.

6. (previously presented) A method according to Claim 5 wherein said step of using an iterative sampling technique further comprises the step of using a Monte Carlo analysis to produce the distribution of auction outcomes.

7. (previously presented) A method according to Claim 1 wherein said step of using the computer to determine a statistical distribution of possible bid values further comprises the step of determining financial capabilities for at least one of the possible competing bidders.

8. (previously presented) A method according to Claim 1 wherein said step of using the computer to determine a statistical distribution of possible bid values further comprises the step of codifying market rules and contracts into computerized business rules suitable for a simulation.

9. (previously presented) A method according to Claim 1 wherein said step of using the computer to determine a statistical distribution of possible bid values further comprises the step of codifying at least one of potential competition, market forces, forecasted budgets, priorities, risk and return tradeoffs into a preference matrix.

10. (previously presented) A method according to Claim 1 wherein said step of using the computer to determine a statistical distribution of possible bid values further comprises the step of codifying past bidding history of competing bidders based upon knowledge of tranche types preferred by competing bidders.

11. (currently amended) A system for determining a winning bid, at an optimal bid price, for a sealed bid auction for tranches of asset portfolios, said system comprising:

a computer configured as a server and further configured with a database of asset portfolios;

at least one client system connected to said server through a network and configured to access said database via said server,

said server configured to:

determine a statistical distribution of possible bid values from competing bidders in the sealed bid auction for at least one tranche included within a portfolio of assets,

select a bid value for the at least one tranche for comparing against a random sample of competing bid values,

randomly sample the statistical distribution of possible competing bid values to generate one possible auction scenario, ~~and~~

determine a probability that the selected bid value is greater than the randomly sampled competing bid values included in the auction scenario; and

determine a winning bid value for the sealed bid auction based on an outcome of the auction scenario.

12. (previously presented) A system according to Claim 11 wherein said server is configured to use an iterative sampling technique to produce a distribution of auction outcomes.

13. (previously presented) A system according to Claim 12 wherein said server is configured to use a Monte Carlo analysis as an iterative sampling technique.

14. (previously presented) A system according to Claim 11 wherein said server is configured to:

select a plurality of bid values for the at least one tranche included within the portfolio of assets;

randomly sample the statistical distribution of possible competing bid values to generate possible auction scenarios; and

apply each selected bid value to the auction scenarios; and

determine for each selected bid value a probability of winning the auction scenarios.

15. (previously presented) A system according to Claim 14 wherein said server is configured to use an iterative sampling technique to produce a distribution of auction outcomes.

16. (previously presented) A system according to Claim 15 wherein said server is configured to use a Monte Carlo analysis as an iterative sampling technique.

17. (original) A system according to Claim 11 wherein said server is configured to determine financial capabilities for at least one of the possible competing bidders.

18. (original) A system according to Claim 11 wherein said server is configured to codify market rules and contracts into computerized business rules.

19. (original) A system according to Claim 11 wherein said server is configured to codify at least one of potential competition, market forces, forecasted budgets, priorities, risk and return tradeoffs into a preference matrix.

20. (original) A system according to Claim 11 wherein said server is configured to codify past bidding history of competing bidders based upon knowledge of tranche types preferred by competing bidders.

21. (currently amended) A computer for determining a winning bid, at an optimal price, for tranches of asset portfolios, said computer including a database of asset portfolios, said computer programmed to:

determine a statistical distribution of possible bid values from competing bidders in a sealed bid auction for at least one tranche included within a portfolio of assets;

select a bid value for the at least one tranche for comparing against a random sample of competing bid values;

randomly sample the statistical distribution of possible competing bid values to generate one possible auction scenario; ~~and~~

determine a probability that the selected bid value is greater than the randomly sampled competing bid values included in the auction scenario; and

determine a winning bid value for the sealed bid auction based on an outcome of the auction scenario.

22. (previously presented) A computer according to Claim 21 programmed to use an iterative sampling technique to produce a distribution of auction outcomes.

23. (previously presented) A computer according to Claim 22 programmed to use a Monte Carlo analysis as an iterative sampling technique.

24. (previously presented) A computer according to Claim 21 programmed to:

select a plurality of bid values for the at least one tranche included within the portfolio of assets;

randomly sample the statistical distribution of possible competing bid values to generate possible auction scenarios;

apply each selected bid value to the auction scenarios; and

determine for each selected bid value a probability of winning the auction scenarios.

25. (previously presented) A computer according to Claim 24 programmed to use an iterative sampling technique to produce a distribution of auction outcomes.

26. (previously presented) A computer according to Claim 25 programmed to use a Monte Carlo analysis as an iterative sampling technique.

27. (original) A computer according to Claim 21 programmed to determine financial capabilities for at least one of the possible competing bidders.

28. (original) A computer according to Claim 21 programmed to codify market rules and contracts into business rules.

29. (original) A computer according to Claim 21 programmed to codify at least one of potential competition, market forces, forecasted budgets, priorities, risk and return tradeoffs into a preference matrix.

30. (original) A computer according to Claim 21 programmed to codify past bidding history of competing bidders based upon knowledge of tranche types preferred by competing bidders.

31. (previously presented) A method in accordance with Claim 1 wherein said selecting a bid value for the at least one tranche further comprises:

fully underwriting each asset included within a first portion of the asset portfolio including underwriting in a full cash manner to generate a full value table, and underwriting in a partial cash manner to generate a partial value table;

grouping and underwriting a sample of assets included within a second portion of the asset portfolio;

using the computer to statistically infer a value for each asset included within a third portion of the asset portfolio;

and using the full value table and the partial value table, the underwriting of the sample of assets within the second portion of the asset portfolio, and the statistically inferred values of assets included in the third portion of the asset portfolio to select a bid value for said at least one tranche.